

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

January 31, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 83,476,138	\$ 63,712,340
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	49,313,340
Broad Market Fixed Income Pool	70,018,695	72,272,918
SOA International Equity Pool	10,762,214	-
Non-retirement Domestic Equity Pool	25,272,343	-
Income receivable	<u>358,528</u>	<u>225,914</u>
Total Major Medical assets	<u>189,887,918</u>	<u>185,524,512</u>
Long Term Care Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	2,555,294	3,258,680
Marketable debt and equity securities		
Broad Market Fixed Income Pool	46,936,332	40,259,810
SOA International Equity Pool	29,613,880	22,566,113
Non-retirement Domestic Equity Pool	72,066,335	57,329,924
Income receivable	<u>8,148</u>	<u>8,868</u>
Total Long Term Care assets	<u>151,179,989</u>	<u>123,423,395</u>
Total invested assets	<u>\$ 341,067,907</u>	<u>\$ 308,947,907</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Period Ended January 31, 2007

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 358,528	\$ 1,851,877
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	803,642
Broad Market Fixed Income Pool	14,267	3,664,062
SOA International Equity Pool	9,946	1,012,214
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	473,913	2,512,343
Total income (loss) accruing to Major Medical assets	856,654	9,844,138
Earned by Long Term Care assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	8,148	67,023
Marketable debt and equity securities		
Broad Market Fixed Income Pool	9,564	2,192,090
SOA International Equity Pool	27,368	3,512,602
Commission Recapture - International	-	147
Non-retirement Domestic Equity Pool	1,352,320	8,692,797
Total income (loss) accruing to Long Term Care assets	1,397,400	14,464,659
Total investment income	2,254,054	24,308,797
Total invested assets, beginning of period	336,175,701	281,069,792
Net contributions (withdrawals)	2,638,152	35,689,318
Total invested assets, end of period	\$ 341,067,907	\$ 341,067,907

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 1/31/2007
(Stated in Thousands)

Asset Allocation Policy Effective Date: 9/1/06 & 7/1/06

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
<u>AY 03 Major Medical</u>	Policy	Range				
Cash and cash equivalents						
Short-term Fixed Income Pool	38.00%	23%-53%	83,476	44.04%	N/A	
Total cash and cash equivalents		Residual	83,476	44.04%	N/A	
Marketable debt securities						
Intermediate-term Fixed Income Pool	0.00%	0.00%	-	0.00%	0.00%	
Broad Market Fixed Income Pool	42.00%	27%-57%	70,019	36.94%	5.06%	
Total Marketable debt securities	42.00%		70,019	36.94%	5.06%	
Equity Mutual Funds						
SOA Int'l Equity Pool	6.00%	2%-10%	10,762	5.68%	0.32%	
Non-retirement Domestic Equity Pool	14.00%	9%-19%	25,272	13.33%	0.67%	
Total investments AY 03 Major Medical	100.00%		189,529	80.99%	5.06%	
Income Receivable			359			
Total Invested Assets At Fair Value			189,888			
<u>AY 11 Long Term Care</u>	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Cash and cash equivalents						
Short-term Fixed Income Pool		1.00%	0%-2%	2,556	1.69%	N/A
Total cash and cash equivalents		1.00%		2,556	1.69%	N/A
Marketable debt securities						
Broad Market Fixed Income Pool		31.00%	21%-41%	46,936	31.05%	-0.05%
Total Marketable debt securities		31.00%		46,936	31.05%	-0.05%
Equities						
SOA Int'l Equity Pool		19.00%	15%-23%	29,614	19.59%	-0.59%
Non-retirement Domestic Equity Pool		49.00%	39%-59%	72,066	47.67%	1.33%
Total investments AY 11 Long Term Care		100.00%		151,172	100.00%	0.00%
Income Receivable				8		
Total Invested Assets At Fair Value				151,180		
Total Invested Assets at Fair Value				341,068		